



Glossary

[Checking Accounts](#) [Apply Now](#) [Savings Accounts](#) [Apply Now](#)

Glossary of Checking and Savings Terms

To navigate through our glossary, click the first letter of the word you're looking for:

A-C D-L M-R S-Z

Customer Service

Call 1-866-245-3452,
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Annual Percentage Yield (APY)

A percentage rate that reflects the total amount of interest paid on a deposit account (e.g., checking, savings, CD or IRA). It is based on the interest rate earned on your account and the frequency of compounding for a 365-day period.

Automated Clearing House (ACH)

A nationwide electronic funds transfer system that provides for inter-bank clearing of electronic transactions (i.e., money is moved electronically between banks). Some examples of ACH transactions are Direct Deposit of payroll, Social Security and tax refunds, and direct payment of mortgages and utility bills.

Available Balance

The amount of money you have in your account that is available for withdrawal. It reflects the latest balance based on transactions recorded to your account today including deposited funds, paid checks, withdrawals and point-of-sale purchases made with your ATM Card or Check Card. (Please note that some transaction activity may not be immediately recorded to your account and will then not be reflected in the available balance. Availability of deposits may vary; see our Funds Availability Policy for complete details).

Average Daily Balance

The daily ending balance divided by the number of days in the statement cycle.

Bill Pay

An online banking service that offers the convenience and control of managing and paying bills online. With Wells Fargo® Online Bill Pay, you can pay any company or individual in the U.S., schedule one-time, recurring payments and choose to receive electronic bills from selected billers.

Bounced Check

See Returned Item.

Cancelled Check

A check that the bank has paid against money or funds in your account.